

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NORTH DAKOTA**

In Re:  Generations on 1st, LLC,  Debtor.	Case No.: 25-30002  Chapter 11
In Re:  Parkside Place, LLC,  Debtor.	Case No.: 25-30003  Chapter 11  (Jointly Administered)

**ORDER**

Debtors filed an Objection to Claims of Red River State Bank (RRSB). Doc. 96. More specifically, Debtors objected to RRSB's claims against Generations on 1st, LLC, and Parkside Place, LLC. RRSB timely filed responses to the claim objection. Docs. 97-98. RRSB supplemented its response by filing several affidavits detailing the loan history between Debtors and RRSB. Doc. 164 -167. On September 25, 2025, RRSB filed the parties' Stipulation to Resolve the Claim Objection (Generations and Parkside Only). Doc. 177. After reviewing the claim objection, response, affidavits, stipulation and other documents filed in the case, the Court finds cause for approving the stipulation and allowing the claims pursuant to the parties' agreement. Accordingly, IT IS ORDERED:

Debtors' Objection to Claims of Red River State Bank is sustained in part and overruled in part. RRSB's claims are allowed as follows:

- a. RRSB shall have an allowed secured claim against Generations for \$11,200,000.

- b. RRSB shall have an allowed non-priority unsecured claim against Generations for \$2,678,457.38, subject to 11 U.S.C. § 502(e) which prohibits RRSB from recovering more than 100% of the amount due on the Mulinda Notes.
- c. RRSB shall have an allowed secured claim against Parkside for \$5,440,000.
- d. RRSB shall have an allowed non-priority unsecured claim against Parkside for \$3,354,170.09, subject to 11 U.S.C. § 502(e) which prohibits RRSB from recovering more than 100% of the amount due on the Mulinda Notes.
- e. Debtors reserve all rights to assert a setoff against RRSB's allowed claim(s) pending the outcome of Adversary Proceeding No. 25-07009.
- f. The parties agree that the stipulated allowance of claims for the purpose of plan solicitation and confirmation shall not bind Debtors or RRSB for any other purpose in these cases, including without limitation motions for adequate protection or relief from the stay.

The hearing on the Objection to Claims of Red River State Bank scheduled for September 29 and 30, 2025, is cancelled.

Dated: September 26, 2025.



Shon Hastings, Judge  
United States Bankruptcy Court